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(All figures in text below are in seasonally adjusted current dollars.)

New orders for manufactured products in January declined \$0.5 billion or 0.3 percent from December to \$161.6 billion the Department of Commerce, Bureau of the Census reported today. This is the first decline in new orders since the 4-month series of declines recorded in February through May of last year.

New orders for manufactured durable goods in January were down \$1.5 billion or 1.9 percent to \$81.1 billion. The largest decline was reported in the primary metals category, where steel orders dropped \$1.6 billion or 24 percent to \$5.2 billion. This is the third consecutive monthly decline for that industry and the largest reported since a 27 percent drop in March 1975. The volume of steel orders for January 1980 was \$5.8 billion and January 1979, \$7.3 billion.

The other major decline in durable goods new orders came from the transportation equipment industry, which decreased \$1.1 billion or 6.3 percent to \$16.1 billion. Most of the drop was caused by declines in the shipbuilding and motor vehicle industries.

New orders for machinery showed a large increase for January. Electrical and nonelectrical machinery orders were up 7.8 percent and 7.4 percent, respectively, with nearly all types of machinery showing order increases.

Within the capital goods industries, new orders for non-defense capital goods were up \$2.2 billion or 10.3 percent to \$23.9 billion, reflecting both machinery and commercial aircraft order increases. Orders for defense capital goods dropped 29 percent following a 31 percent increase last month.

Shipments of manufactured goods in January increased \$1.8 billion or 1.1 percent to \$161.1 billion. The increase in the petroleum industry of \$2.0 billion or 12.8 percent to \$17.3 billion more than offset declines reported by many durable and nondurable industries. The largest declines within the durable goods category were in steel shipments, down \$0.5 billion or 7.0 percent to \$6.2 billion; and motor vehicles, down \$0.3

billion or 3.3 percent to \$9.3 billion. Within the nondurable goods category, shipments by the chemical industry were down \$0.6 billion or 3.8 percent to \$15.0 billion, following a 10.4 percent increase in December.

Manufacturers' backlog of orders showed a small increase for the month of \$0.5 billion or 0.2 percent to \$291.3 billion. The only significant increases occurred in the machinery categories where the unfilled orders level for the nonelectrical category increased \$0.8 billion or 1.4 percent, and for the electrical category \$0.8 billion or 1.9 percent. The backlog of steel orders declined in January \$1.0 billion or 5.3 percent.

The book value of manufacturers' inventories in January rose \$4.5 billion or 1.9 percent to \$249.0 billion. This is the largest 1-month percentage increase since the 2.3 percent recorded in December 1974. Within the durable goods categories, industries showing increases of greater than 3.0 percent were aircraft, up \$1.2 billion or 5.1 percent; steel, up \$0.4 billion or 3.3 percent; and motor vehicles, up \$0.2 billion or 3.2 percent. Within the nondurable goods category, 5 of the 10 major industries reported increases larger than 3.0 percent.

By stage of fabrication, both the raw materials and work in process categories increased significantly. The value of raw materials rose 2.3 percent, while work in process went up 2.7 percent. The value of finished goods inventories increased only 0.3 percent.

The figures on the durable goods industries in this report supersede those issued earlier in the advance report on durable goods. The present report is based on more complete reporting, but the estimates are also considered preliminary. Final figures will appear as historical data in the report to be published for next month. The advance report on durable goods for February is scheduled for release on March 20, 1981, and the full report is scheduled for release on March 31, 1981.

Address inquiries concerning these figures to U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233, or call Ruth Runyan or Kathleen Swindell, (301) 763-2502.

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Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted					Not seasonally adjusted ¹										Annual	
		Monthly					Quarterly					Monthly					1980	1979
		Jan. 1981P	Dec. 1980r	Nov. 1980	Oct. 1980	IV 1980	III 1980	II 1980	Last 4 months			Last 4 months a year ago						
									Jan. 1981P	Dec. 1980r	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979		
	TOTALS																	
	All manufacturing industries.....	161,110	159,323	157,722	156,697	473,742	445,085	426,684	148,210	152,455	156,659	162,189	139,629	139,658	143,286	150,754	1,798,539	1,692,001
	Manufacturing industries excluding transportation.....	145,618	143,486	141,605	140,264	425,355	400,510	386,151	134,159	137,444	140,121	144,527	125,776	125,698	127,976	133,933	1,619,352	1,497,540
	Manufacturing industries with unfilled orders.....	82,847	82,642	82,133	81,636	246,411	231,534	224,205	75,311	79,659	81,486	84,424	73,071	73,390	74,937	79,380	941,448	893,020
	Durable goods industries.....	80,369	80,027	79,741	79,497	239,265	221,172	210,706	72,335	76,053	78,679	82,721	70,187	70,347	72,706	78,660	902,723	887,777
	Durable goods with unfilled orders.....	67,073	66,896	66,411	65,990	199,297	185,402	179,104	60,656	64,525	65,584	67,956	58,514	59,377	60,066	63,949	757,071	722,730
	Nondurable goods industries.....	80,741	79,296	77,981	77,200	234,477	223,913	215,978	75,875	76,402	77,980	79,468	69,442	69,311	70,580	72,094	895,816	804,224
	Nondurable goods with unfilled orders.....	15,774	15,746	15,722	15,646	47,114	46,132	45,101	14,655	15,134	15,902	16,468	14,557	14,013	14,871	15,431	184,377	170,291
	MARKET CATEGORIES																	
	Home goods and apparel.....	11,511	11,251	11,406	11,649	34,306	32,790	31,961	9,881	9,914	11,984	13,016	9,918	9,766	11,237	12,189	133,379	125,723
	Consumer staples.....	28,683	29,038	27,911	27,962	84,911	83,855	77,929	26,825	28,592	28,377	29,236	24,179	26,071	26,341	26,830	324,748	298,916
	Equipment and defense products, except automotive.....	23,213	22,771	22,894	22,765	68,430	66,300	64,298	20,776	23,589	22,196	22,922	18,938	21,743	19,467	20,714	263,897	236,754
	Automotive equipment.....	11,195	11,478	11,599	11,839	34,916	31,439	27,309	10,372	10,026	11,900	13,203	10,483	9,537	11,482	13,306	127,266	151,020
	Construction materials, supplies, and intermediate products.....	13,761	13,613	13,370	13,266	40,249	35,992	33,546	11,356	12,356	13,062	13,889	11,092	11,423	12,543	13,637	147,692	148,806
	Other materials, supplies, and intermediate products.....	72,747	71,172	70,542	69,216	210,930	194,460	191,641	69,000	67,978	69,140	69,923	65,019	61,118	62,216	64,078	801,557	730,782
	SUPPLEMENTARY SERIES ²																	
	Household durable goods indus- tries.....	5,204	5,009	4,998	5,212	15,219	14,501	13,928	4,443	4,640	5,202	5,786	4,393	4,384	4,957	5,485	58,835	55,938
	Capital goods industries.....	25,842	25,498	25,716	25,618	76,832	73,869	72,176	23,257	26,432	25,284	25,758	21,645	24,205	22,434	23,416	296,226	267,807
	Nondefense.....	22,325	21,772	21,858	21,842	65,472	63,294	62,015	20,048	22,456	21,497	21,967	18,836	20,804	19,344	20,355	254,381	232,315
	Defense.....	3,517	3,726	3,858	3,776	11,360	10,575	10,161	3,209	3,976	3,787	3,791	2,809	3,401	3,090	3,061	41,845	35,492
	INDUSTRY GROUPS AND INDUSTRIES																	
	Durable goods industries:																	
32	Stone, clay, and glass products.....	4,590	4,567	4,383	4,285	13,235	12,281	11,550	3,803	3,968	4,331	4,640	3,756	3,576	4,132	4,552	49,509	48,185
322	Glass containers.....	425	412	398	402	1,212	1,224	1,113	380	374	381	399	326	310	354	360	4,617	3,989
33	Primary metals.....	12,534	12,586	12,284	11,797	36,667	32,184	31,392	11,664	11,305	11,515	11,777	12,208	10,699	11,203	12,073	137,984	140,122
331	Blast furnaces, steel mills.....	6,172	6,635	6,286	5,776	18,697	14,221	14,353	5,894	5,819	5,733	5,603	5,605	4,927	5,321	5,754	64,447	68,663
333-9	Nonferrous and other primary metals.....	5,187	4,863	4,905	4,944	14,712	15,135	14,074	4,704	4,518	4,709	5,028	5,495	4,750	4,809	5,131	60,946	58,001
34	Fabricated metal products.....	9,938	10,233	9,944	9,901	30,078	26,892	25,981	8,951	9,573	9,742	10,310	8,568	8,607	9,031	9,683	111,466	109,463
341	Metal cans, barrels, and drums.....	890	895	797	813	2,505	2,360	2,387	724	708	668	790	718	657	714	806	9,806	10,046
35	Machinery, except electrical....	15,418	14,729	14,650	14,749	44,128	42,099	40,734	14,027	14,922	13,997	14,825	12,736	13,742	12,527	13,911	169,318	157,695
351	Engines and turbines.....	1,376	1,135	1,184	1,203	3,522	3,297	3,266	1,254	1,138	1,108	1,132	1,122	969	1,006	1,163	13,362	13,156
352	Farm machinery and equipment....	1,205	1,145	1,169	1,165	3,479	3,281	3,076	1,140	956	947	1,238	1,039	984	828	1,222	12,967	13,258
353	Construction, mining, and material-handling equipment....	2,787	2,676	2,448	2,573	7,697	7,658	7,676	2,628	2,478	2,318	2,591	2,617	2,502	2,279	2,799	31,534	31,813
354	Metalworking machinery.....	931	948	972	983	2,903	2,624	2,624	1,007	1,007	937	955	767	846	841	845	10,789	9,497
356	General industrial machinery.....	1,149	1,226	1,216	1,280	3,722	3,584	3,529	1,026	1,242	1,169	1,312	1,091	1,144	1,098	1,265	14,463	13,245

See footnotes at end of table.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued

SIC	Industry	(Millions of dollars)											
		Seasonally adjusted						Not seasonally adjusted ¹					
		Monthly			Quarterly			Monthly			Annual		
		Jan. 1981 ²	Dec. 1980 ²	Nov. 1980	Oct. 1980	IV 1980	III 1980	II 1980	Jan. 1981 ²	Dec. 1980 ²	Nov. 1980	Oct. 1980	1979
	INDUSTRY GROUPS AND INDUSTRIES--Continued												
	Durable goods and industries--Continued												
36	Electrical machinery.....	10,627	10,384	10,813	10,747	31,944	30,742	29,819	9,734	10,375	10,952	11,229	9,790
361, 2	Electrical transmission and distribution equipment and industrial apparatus.....	1,640	1,845	1,829	1,773	5,647	5,142	5,028	1,563	1,745	1,803	1,803	1,696
363	Household appliances.....	1,270	1,179	1,231	1,238	3,648	3,294	3,050	1,068	1,085	1,138	1,290	1,043
365	Radio and TV.....	864	733	805	776	2,212	2,212	1,886	712	755	962	937	703
366	Communication equipment.....	3,148	3,020	3,185	3,230	9,435	9,418	9,459	2,905	3,141	3,151	3,202	2,797
367	Electronic components.....	1,825	1,825	1,908	1,882	5,615	5,518	5,499	1,747	1,810	1,934	1,968	1,557
37	Transportation equipment.....	15,492	15,837	16,117	16,433	48,387	44,575	40,533	14,051	15,011	16,538	17,662	15,310
371	Motor vehicles and parts.....	9,291	9,607	9,679	9,936	29,222	26,243	22,722	8,785	8,487	10,144	11,191	8,838
372, 6	Aircraft, missiles, and parts.....	4,338	4,508	4,685	4,769	13,962	12,942	12,550	3,686	4,791	4,711	4,667	3,607
3731	Shipbuilding and military tank vehicles.....	870	773	748	691	2,212	2,459	2,459	752	873	760	751	763
3795	Instruments and related products.....	3,674	3,735	3,629	3,620	10,984	10,463	9,944	3,308	3,714	3,759	3,771	3,304
381-4	Scientific and engineering.....	2,137	2,207	2,102	2,061	6,370	5,994	5,734	2,018	2,167	2,098	2,104	1,837
386	Photographic goods.....	1,363	1,329	1,356	1,392	4,077	3,946	3,693	1,136	1,377	1,483	1,473	1,247
24	All other durable goods												
25	industries.....	8,096	7,956	7,921	7,965	23,842	21,936	20,753	6,797	7,185	7,845	8,507	7,585
26	Nondurable goods industries:												
20	Food and kindred products.....	22,412	22,378	22,115	21,825	66,318	65,186	59,809	21,086	22,204	22,427	22,672	20,518
201	Meat products.....	5,442	5,467	5,467	5,495	16,429	15,499	13,566	5,322	5,522	5,429	5,637	5,262
208	Beverages.....	1,858	1,858	1,852	1,723	5,433	5,070	4,739	1,832	1,815	1,896	1,732	1,666
207	Fats and oils.....	9,476	9,552	9,321	9,118	27,991	27,351	25,330	8,850	9,638	9,698	9,647	8,558
203-6, 9	All other foods.....	1,185	1,264	1,171	1,231	3,666	3,542	3,344	1,135	1,281	1,206	1,290	1,078
21	Tobacco products.....	4,169	3,995	4,060	4,027	12,082	11,924	12,124	3,787	3,824	4,138	4,303	3,814
22	Textile mill products.....	6,205	6,201	6,005	6,055	18,261	17,791	17,239	5,837	5,720	5,926	6,160	5,705
26	Paper and allied products.....	2,941	2,969	2,854	2,809	8,358	8,217	7,779	2,779	2,773	2,819	2,883	2,583
261-3	Pulp, paper, etc.....	1,366	1,395	1,335	1,356	4,086	3,867	3,867	1,285	1,264	1,319	1,437	1,302
265	Paperboard containers.....	1,898	1,837	1,816	1,890	5,563	5,566	5,155	1,773	1,683	1,788	1,840	1,724
264	All other paper products.....	14,999	15,589	14,121	14,161	43,871	39,699	38,234	13,881	14,301	13,359	13,977	12,515
28	Chemicals and allied products.....	5,339	5,256	4,803	4,991	15,050	13,200	13,154	5,061	4,951	4,554	4,777	4,638
281, 6	Industrial chemicals, except pigments.....	4,020	4,286	3,678	3,874	11,838	11,802	10,968	3,799	4,020	3,604	4,083	3,406
283, 4	Drugs, soap, and toiletries.....	17,329	15,361	15,329	15,038	45,989	42,639	43,724	17,234	15,748	15,565	14,877	13,489
29	Petroleum and coal products....	3,646	3,574	3,810	3,796	11,180	11,088	10,236	3,315	3,239	3,694	3,992	3,532
30	Rubber and plastics products, n.e.c.....	10,796	10,934	11,109	11,067	33,110	32,044	31,268	9,600	10,085	11,665	12,197	9,596
23	All other nondurable goods industries.....												
31	industries.....												

Preliminary. ²Revised.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

²The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries--Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries--Comparable to the previous producers' capital goods and the defense products (old series) categories.

Nondurable products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV, and electronic components), and the nondurable portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filled by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding.

The data are comparable to those published annually in the MA-175, "Shipments to Federal Government Agencies" (formerly "Shipments of Defense-Oriented Industries"), for the specified industries.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

SIC	Industry	Seasonally adjusted										Not seasonally adjusted ¹									
		Monthly					Quarterly					Monthly					Last 4 months a year ago				
		Jan. 1981P	Dec. 1980P	Nov. 1980	Oct. 1980	IV 1980	III 1980	II 1980	Jan. 1981P	Dec. 1980P	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979	Annual				
TOTALS																					
	All manufacturing industries.....	161,626	162,157	158,775	158,054	478,986	449,546	420,815	151,724	154,798	155,859	165,762	165,943	142,086	144,297	153,346	1,809,772	1,732,015			
	Manufacturing industries excluding transportation.....	145,544	144,988	142,818	143,047	430,853	401,522	376,313	136,090	138,645	140,256	146,673	129,982	126,056	127,956	134,085	1,620,580	1,515,499			
	Manufacturing industries with unfilled orders.....	83,363	85,476	83,186	82,993	251,655	235,995	218,336	78,826	82,002	80,686	87,997	79,385	75,818	75,948	81,972	952,681	933,035			
	Durable goods industries.....	81,106	82,654	81,047	80,693	244,394	225,417	206,198	75,825	78,431	78,070	86,228	76,232	73,106	73,197	81,256	914,731	926,580			
	Durable goods with unfilled orders.....	67,810	69,523	67,717	67,186	204,426	189,647	174,596	64,147	66,903	64,975	71,463	64,559	62,136	60,557	66,545	769,079	761,533			
	Nondurable goods industries.....	80,520	79,503	77,728	77,361	234,592	224,129	216,617	75,899	76,367	77,789	79,534	69,711	68,980	71,100	72,090	895,041	805,435			
	Industries with unfilled orders.....	15,553	15,953	15,469	15,807	47,229	46,348	43,740	14,679	15,099	15,711	16,534	14,826	13,682	15,391	15,427	183,602	171,502			
	Industries without unfilled orders.....	64,967	63,550	62,259	61,554	187,363	177,781	170,877	61,220	61,268	62,078	63,000	54,885	55,298	55,709	56,663	711,439	633,933			
MARKET CATEGORIES																					
	Home goods and apparel.....	11,586	11,249	11,359	11,535	34,143	32,675	31,466	9,968	9,781	11,708	12,740	9,935	9,479	10,868	11,822	132,744	126,005			
	Consumer staples.....	28,634	29,046	27,897	27,947	84,890	83,844	77,952	26,829	28,592	28,356	29,218	24,233	26,060	26,317	26,817	328,792	298,939			
	Equipment and defense products, except automotive.....	25,492	25,073	23,121	22,514	70,708	68,499	66,295	23,741	25,886	21,347	25,099	22,236	23,988	20,849	23,109	275,139	258,447			
	Automotive equipment.....	11,260	11,546	11,760	12,073	35,379	31,503	25,655	10,622	10,066	12,140	13,403	10,364	9,410	11,039	12,900	125,609	149,571			
	Construction materials, supplies, and intermediate products.....	13,549	13,666	13,158	13,552	40,376	35,450	33,196	11,395	12,382	12,873	14,042	10,836	11,660	12,307	13,266	146,812	149,383			
	Other materials, supplies, and intermediate products.....	71,105	71,577	71,480	70,433	213,490	197,326	186,251	69,169	68,091	69,435	71,260	68,339	61,489	62,917	65,432	804,676	749,670			
SUPPLEMENTARY SERIES ²																					
	Household durable goods indus- tries.....	5,325	5,005	4,873	5,081	14,959	14,347	13,633	4,537	4,559	4,880	5,508	4,434	4,194	4,561	5,080	58,385	55,939			
	Capital goods industries.....	28,069	27,498	26,302	24,526	78,326	77,178	75,478	26,576	27,889	24,462	28,127	25,823	26,420	24,221	26,987	310,613	299,216			
	Nondefense.....	23,915	21,673	21,849	20,618	64,140	61,839	61,705	22,128	22,026	20,327	22,428	22,277	22,571	20,447	22,560	255,638	259,721			
	Defense.....	4,154	5,825	4,453	3,908	14,186	15,339	13,773	4,448	5,863	4,135	5,699	3,546	3,849	3,774	4,427	55,025	39,495			
INDUSTRY GROUPS AND INDUSTRIES																					
Durable goods industries:																					
22	Stone, clay, and glass.....	4,512	4,496	4,379	4,386	13,261	12,131	11,184	3,837	3,922	4,278	4,641	3,914	3,562	4,072	4,325	49,186	48,145			
33	Primary metals.....	11,131	12,899	13,029	13,745	39,673	34,777	27,000	11,401	12,183	12,100	13,193	13,669	10,903	10,932	11,880	138,680	142,882			
331	Iron furnaces, steel mills.....	5,166	6,784	7,071	7,183	21,038	16,620	11,361	5,629	6,169	6,540	6,663	6,180	4,654	5,174	5,349	65,461	69,121			
333-5,9	Nonferrous and other primary metal products.....	4,836	5,008	4,872	5,478	15,358	15,436	13,267	4,713	5,016	4,481	5,404	6,227	5,205	4,675	5,297	61,144	59,802			
34	Fabricated metal products.....	9,781	10,514	9,884	10,121	30,519	26,046	25,271	8,988	9,734	9,614	10,379	8,330	8,964	8,758	9,690	110,702	111,622			
35	Machinery, except electrical.....	16,224	15,100	14,822	14,806	44,773	41,925	37,437	14,943	15,021	13,985	15,116	14,153	13,802	13,093	14,245	167,648	163,304			
351	Engines and turbines.....	1,593	956	1,323	1,310	3,589	3,298	2,911	1,321	1,157	1,102	1,426	1,169	1,081	888	1,256	13,208	13,174			
353	Construction, mining, and material-handling equipment.....	3,176	3,016	2,505	2,899	8,420	7,745	6,766	3,060	2,916	2,332	2,896	2,977	2,734	2,228	3,029	31,887	32,301			
354	Metalworking machinery.....	977	953	764	851	2,568	2,254	2,411	809	901	749	836	982	867	951	1,025	10,562	11,486			
356	General industrial machinery.....	1,328	1,173	1,226	1,234	3,633	3,237	2,867	1,216	1,128	1,184	1,229	1,195	977	1,096	1,193	13,453	13,491			

See footnotes at end of table.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued
(Millions of dollars)

SIC	Industry	Seasonally adjusted					Not seasonally adjusted ¹										Annual	
		Monthly		Quarterly			Monthly											
		Jan. 1981P	Dec. 1980 ²	Nov. 1980	Oct. 1980	IV 1980	III 1980	II 1980	Last 4 months				Last 4 months a year ago					
									Jan. 1981P	Dec. 1980 ²	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979		
36	Electrical machinery.....	11,394	10,565	11,459	11,098	33,122	30,444	30,700	10,811	10,344	11,094	11,738	10,062	9,837	9,387	10,047	127,506	115,785
361, 2	Electrical transmission and distribution equipment and industrial apparatus.....	1,861	1,905	1,750	1,851	5,506	4,969	5,369	1,882	1,744	1,665	1,897	1,647	1,519	1,644	1,795	21,254	20,653
363	Household appliances.....	1,221	1,158	1,240	1,203	3,601	3,439	3,073	1,084	1,082	1,121	1,224	1,090	1,057	1,000	1,115	13,602	12,758
365	Radio and TV.....	858	785	672	732	2,189	2,234	1,907	680	815	765	892	500	587	622	466	8,468	7,445
366	Communication equipment.....	3,800	3,348	3,900	3,532	10,780	9,712	10,029	3,634	3,432	3,623	3,910	3,115	3,282	2,693	3,166	40,922	34,076
367	Electronic components.....	1,700	1,619	2,020	1,925	5,564	4,950	5,276	1,725	1,485	1,963	1,787	1,926	1,660	1,614	1,666	21,845	20,416
37	Transportation equipment.....	16,082	17,169	15,957	15,007	48,133	48,024	44,502	15,634	16,153	15,603	19,089	15,961	16,030	16,341	19,261	189,192	216,523
372, 6	Aircraft, missiles, and parts.....	5,029	4,997	4,624	3,286	12,907	14,748	19,574	4,924	5,336	3,847	5,929	5,547	6,286	5,158	6,338	62,897	65,796
3731	Shipbuilding and military tank vehicles.....	888	1,689	636	716	3,041	4,457	2,427	1,020	1,513	634	997	744	989	700	955	12,415	8,964
3795	Instruments and related products.....	3,658	3,909	3,600	3,581	11,090	10,401	9,779	3,243	3,944	3,641	3,726	3,251	3,359	3,244	3,290	42,380	37,149
24	All other durable goods industries.....	8,324	8,002	7,917	7,949	23,868	21,669	20,325	6,968	7,110	7,755	8,346	6,892	6,649	7,370	8,518	89,437	91,170

Preliminary. ²Revised.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations: unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

²The supplementary series are regroupings of the separate industry categories as follows:
Household durable goods Industries--Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; optical goods, watches, and clocks; and miscellaneous personal goods.
Capital goods industries--Comparable to the previous producers' capital goods and the defense products (old series) categories.
Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV, and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.
Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding.
The data are comparable to those published annually in the MA-175, "Shipments to Federal Government Agencies" (formerly "Shipments of Defense-Oriented Industries"), for the specified industries.

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

SIC	Industry	Seasonally adjusted (Millions of dollars)												Not seasonally adjusted ¹											
		Monthly						Quarterly						Monthly											
		Monthly						Quarterly						Monthly											
		Jan. 1981 ^p	Dec. 1980 ^p	Nov. 1980	Oct. 1980	III 1980	II 1980	I 1980	IV 1979	III 1979	Last 4 months				Last 4 months a year ago										
									Jan. 1981 ^p	Dec. 1980 ^p	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979									
	TOTALS																								
	All manufacturing industries,....	291,260	290,735	287,907	286,849	285,497	281,044	286,907	279,710	273,033	291,883	288,372	286,027	286,830	283,465	277,153	274,721	273,707							
	Manufacturing industries excluding transportation,....	177,862	177,930	176,434	175,216	172,439	171,433	181,265	176,804	174,193	176,850	174,923	173,720	173,588	177,912	173,713	173,347	173,363							
	Durable goods industries,.....	280,492	279,746	277,124	275,813	274,622	270,383	274,884	267,879	261,742	281,261	277,772	275,393	276,003	271,821	265,777	263,015	262,521							
	Nondurable goods industries,.....	10,768	10,989	10,783	11,036	10,875	10,661	12,023	11,831	11,291	10,622	10,600	10,634	10,827	11,644	11,376	11,706	11,186							
	MARKET CATEGORIES																								
	Home goods, apparel and consumer staples,.....	3,960	3,934	3,928	3,988	4,120	4,247	4,717	4,630	4,966	3,720	3,627	3,761	4,060	4,295	4,223	4,515	4,907							
	Equipment and defense products, except automotive,.....	166,757	164,410	162,043	161,652	161,670	159,412	159,073	154,999	150,912	168,037	164,819	162,481	163,091	158,416	155,241	153,125	152,182							
	Construction materials, supplies, and intermediate products,....	19,799	20,003	19,957	20,168	19,883	20,423	20,771	20,910	21,130	19,804	19,765	19,738	19,928	20,391	20,648	20,411	20,648							
	Other materials, supplies, and intermediate products,.....	100,744	102,382	101,979	101,041	99,824	96,962	102,346	99,171	96,026	100,322	100,161	100,047	99,751	100,363	97,041	96,670	95,970							
	SUPPLEMENTARY SERIES ²																								
	Household durable goods indus- tries,.....	3,093	2,971	2,975	3,100	3,233	3,387	3,680	3,475	3,923	2,843	2,748	2,830	3,152	3,240	3,199	3,385	3,780							
	Capital goods industries,.....	195,847	193,616	191,621	191,031	192,126	188,821	185,519	179,310	172,754	197,105	193,785	192,328	193,150	183,532	179,356	177,142	175,353							
	Nondurable goods,.....	134,869	133,017	133,120	133,127	134,355	135,810	136,118	131,819	126,755	134,893	132,815	133,245	134,415	135,004	131,567	129,800	128,695							
	Defense ³ ,.....	61,238	60,597	58,501	57,904	57,771	53,011	49,401	47,492	46,000	62,212	60,970	59,083	58,735	48,528	47,789	47,342	46,658							
	INDUSTRY GROUPS AND INDUSTRIES																								
	Durable goods industries:																								
32	Stone, clay, and glass,.....	2,501	2,578	2,649	2,653	2,553	2,702	3,066	2,917	3,080	2,487	2,453	2,499	2,552	2,935	2,778	2,792	2,852							
33	Primary metals,.....	29,335	30,738	30,425	29,680	27,731	25,139	29,528	29,962	30,276	29,171	29,435	28,557	27,974	30,199	28,737	28,534	28,806							
331	Iron and steel mills,.....	18,091	19,097	18,948	18,163	16,756	14,358	17,349	18,007	18,877	17,820	18,085	17,735	16,928	17,646	17,071	17,344	17,491							
333-6,9	Nonferrous and other primary metal products,.....	9,188	9,539	9,394	9,427	8,892	8,591	9,397	9,334	8,861	9,271	9,263	8,764	8,993	9,795	9,063	8,608	8,743							
34	Fabricated metal products,.....	27,462	27,617	27,338	27,396	27,178	28,027	28,737	28,382	27,976	27,459	27,423	27,241	27,370	27,954	28,193	27,836	28,108							
35	Machinery, except electrical,....	57,925	57,116	56,747	56,573	56,519	56,695	59,994	58,779	57,585	57,584	56,671	56,570	56,582	59,759	58,343	58,279	57,711							
351	Engines and turbines,.....	16,697	16,479	16,659	16,519	16,413	16,412	16,767	16,630	16,785	16,741	16,674	16,656	16,661	16,875	16,828	16,714	16,832							
353	Construction, mining, and material-handling equipment,	9,169	8,780	8,440	4,383	8,057	7,968	8,877	8,423	8,041	9,141	8,710	8,271	8,257	8,716	8,356	8,125	8,175							
354	Metallworking machinery,.....	6,968	6,922	6,917	7,124	7,257	7,586	7,798	7,143	6,757	6,871	6,887	6,993	7,114	7,329	7,114	7,093	6,984							
356	General industrial machinery,....	6,262	6,083	6,135	6,126	6,172	6,519	7,183	7,098	7,239	6,205	6,016	6,129	6,114	7,131	7,027	7,193	7,195							

See footnotes at end of table.

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES--Continued

		(Millions of dollars)																
SIC	Industry group	Seasonally adjusted					Not seasonally adjusted ¹											
		Monthly					Quarterly					Monthly						
		Jan. 1981 ²	Dec. 1980	Nov. 1980	Oct. 1980	III 1980	II 1980	I 1980	IV 1979	III 1979	Last 4 months							
											Jan. 1981 ²	Dec. 1980	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979
	INDUSTRY GROUP AND INDUSTRIES--																	
	Continued																	
	Durable goods industries--																	
36	Electrical machinery.....	40,477	39,710	39,531	38,884	38,534	38,830	37,944	35,631	34,858	40,454	39,374	39,406	39,264	36,119	35,265	35,148	35,373
361,2	Electrical transmission and distribution equipment and industrial appliances.....	8,103	7,883	7,823	7,903	7,825	8,000	7,657	7,531	7,418	8,090	7,770	7,771	7,908	7,462	7,423	7,438	7,490
363	Household appliances.....	384	433	454	445	480	333	310	364	407	384	368	372	409	322	310	316	358
365	Radio and TV.....	307	313	261	394	438	416	395	342	322	279	310	250	447	320	339	357	433
366	Communication equipment.....	20,656	20,004	19,677	18,961	18,659	18,365	17,592	16,123	15,803	20,861	20,131	19,840	19,368	16,721	16,209	16,111	16,214
367	Electronic components.....	10,049	10,174	10,380	10,268	10,225	10,792	11,014	10,308	9,644	9,888	9,910	10,235	10,207	10,359	10,040	9,944	9,887
37	Transportation equipment.....	113,398	112,805	111,473	111,633	113,058	109,611	105,642	102,906	98,840	115,033	113,449	112,307	113,242	105,553	103,440	101,374	100,344
372,6	Aircraft, missiles, and parts.....	90,270	89,578	89,089	89,150	90,632	88,827	81,804	77,929	73,098	91,814	90,575	90,031	90,894	81,141	78,810	76,575	75,102
3731	Shipbuilding and military tank vehicles.....	14,051	14,032	13,116	13,228	13,203	11,205	11,237	11,297	11,146	14,010	13,742	13,102	13,229	11,040	11,064	11,023	11,086
3795	Instruments and related products.....	6,324	6,341	6,165	6,195	6,232	6,295	6,459	5,985	5,830	6,257	6,323	6,092	6,209	6,188	5,967	5,855	5,916
38	All other durable goods industries.....	3,070	2,841	2,796	2,799	2,817	3,084	3,514	3,317	3,297	2,816	2,644	2,721	2,810	3,114	3,054	3,197	3,411

¹Preliminary. ²Revised.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are of the end of the period and are not adjusted for trading-day or calendar-month variations.

²The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries--Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries--Comparable to the previous producers' capital goods and the defense products (old series) categories.

Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV, and electronic components), the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication, and defense-oriented industries.

The data are comparable to those published annually in the M-175, "Shipments to Federal Government Agencies" (formerly "Shipments of Defense-Related Industries"), for the specified industries.

³Beginning in 1976, the fiscal year for the Federal Government probably affected the awarding of contracts and other financial arrangements. Although the impact of this change is not known, the use of previously established seasonal factors would have substantially distorted the current data since these seasonal factors reflect historical government purchasing patterns. Therefore, beginning in July 1977, new composite seasonal factors were developed by combining the existing end of fiscal year information with data for the previous calendar quarter (i.e., one quarter preceding the end of the fiscal year). These composite factors were applied to the unfilled orders data for each of the separately tabulated defense industries. This adjustment also modified the new orders data. Similar adjustments could not be made for nondefense government orders since such data are not compiled separately. This method of calculating the seasonal factors will be used until a sufficient amount of data are available to assess the impact of the change in the fiscal year on the seasonal pattern of the defense industries.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC	Industry	Seasonally adjusted										Not seasonally adjusted ¹							
		Monthly					Quarterly					Monthly							
		Last 4 months					Last 4 months					Last 4 months a year ago							
		Jan. 1981P	Dec. 1980P	Nov. 1980	Oct. 1980	III 1980	II 1980	I 1980	IV 1979	III 1979	Jan. 1981P	Dec. 1980P	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979	
	TOTALS																		
	All manufacturing industries.....	249,021	244,493	244,090	242,876	243,615	243,630	238,522	228,258	221,341	250,202	243,730	242,730	241,622	233,547	227,658	225,134	222,296	
	Manufacturing industries excluding transportation.....	212,343	209,264	209,549	208,586	209,665	210,942	207,075	198,342	192,703	213,617	209,075	208,166	207,268	203,159	198,147	194,898	192,623	
	Manufacturing industries with unfilled orders.....	173,510	169,949	169,064	168,135	168,621	168,682	164,509	158,073	152,449	173,039	168,144	167,349	166,561	160,445	156,529	155,154	153,073	
	Durable goods industries.....	164,983	161,907	160,977	160,137	160,691	160,404	157,127	151,689	146,048	164,884	160,308	159,260	158,497	154,097	150,321	148,857	146,672	
	Durable goods with unfilled orders.....	154,304	151,325	150,428	149,599	150,081	149,701	146,068	140,633	135,537	154,106	149,895	149,177	148,425	142,947	139,439	138,341	136,339	
	Nondurable goods industries.....	84,038	82,586	83,113	82,739	82,924	83,226	81,395	76,569	75,293	85,318	83,422	83,470	83,125	79,450	77,337	76,277	75,624	
	Nondurable goods with unfilled orders.....	19,206	18,624	18,636	18,536	18,540	18,981	18,441	17,439	16,912	18,933	18,249	18,172	18,136	17,498	17,090	16,813	16,734	
	MARKET CATEGORIES																		
	Home goods and apparel.....	18,351	18,118	17,980	17,882	17,865	18,286	18,168	17,584	17,459	18,034	17,464	17,064	17,325	17,496	16,960	16,634	16,825	
	Consumer staples.....	31,273	31,199	31,773	31,317	31,071	30,418	30,420	29,749	29,425	31,988	31,738	32,573	32,296	30,438	30,294	30,309	30,312	
	Equipment and defense products, except automotive.....	71,101	69,967	69,813	69,615	69,213	67,819	64,718	61,621	58,296	70,825	69,383	69,383	68,948	62,903	61,060	60,412	58,937	
	Automotive equipment.....	9,455	9,223	9,073	8,981	9,347	9,647	10,183	10,347	11,249	9,736	9,216	9,141	9,102	10,554	10,349	11,157	11,472	
	Construction materials, supplies, and intermediate products.....	20,083	20,035	19,704	19,491	19,649	19,954	20,166	19,646	18,943	20,158	19,725	19,104	19,099	19,581	19,348	18,861	18,676	
	Other materials, supplies, and intermediate products.....	98,758	95,951	95,847	95,590	96,490	97,506	94,867	89,311	85,970	99,461	96,336	95,465	94,852	92,575	89,647	87,761	86,074	
	SUPPLEMENTARY SERIES																		
	Household durable goods industries.....	9,222	9,155	9,002	9,014	9,058	9,267	9,311	9,180	8,852	9,060	8,854	8,710	8,781	9,088	8,880	8,670	8,646	
	Capital goods industries.....	80,063	78,209	78,117	77,805	77,401	75,370	72,177	68,640	64,996	79,574	77,292	77,687	77,173	69,906	67,927	67,429	65,829	
	Nondefense.....	67,625	66,171	66,284	66,158	66,091	64,782	62,102	59,178	56,443	67,324	65,510	65,962	65,619	60,457	58,666	58,231	57,019	
	Defense.....	12,438	12,038	11,833	11,647	11,310	10,588	10,075	9,462	8,553	12,250	11,782	11,725	11,554	9,449	9,261	9,198	8,810	
	INDUSTRY GROUPS AND INDUSTRIES																		
	Durable goods industries:																		
32	Stone, clay, and glass products	6,137	6,067	5,994	5,976	5,920	6,141	5,987	5,643	5,436	6,197	5,955	5,743	5,725	5,723	5,541	5,385	5,310	
322	Glass containers.....	572	563	574	563	554	593	597	547	564	564	550	567	557	548	536	541	548	
33	Primary metals.....	20,851	20,285	20,148	20,055	20,187	20,884	20,387	19,803	19,033	21,154	20,634	20,162	19,967	20,390	20,153	19,354	19,006	
331	Blast furnaces, steel mills.....	11,246	10,884	10,854	10,850	11,045	11,751	11,151	10,834	10,457	11,549	11,309	11,006	10,948	11,337	11,257	10,747	10,619	
333-6, 9	Nonferrous and other primary metals.....	8,244	8,040	7,967	7,848	7,807	7,741	7,848	7,563	7,166	8,252	8,000	7,880	7,723	7,650	7,525	7,243	7,031	
34	Fabricated metal products.....	19,478	19,235	18,917	18,592	18,863	19,451	19,659	19,402	18,716	19,309	18,835	18,474	18,303	19,271	18,997	18,845	18,523	
341	Metal cans, barrels, and drums.....	1,525	1,468	1,372	1,346	1,267	1,439	1,502	1,554	1,397	1,465	1,286	1,165	1,143	1,494	1,360	1,317	1,246	
35	Machinery, except electrical.....	38,348	38,352	38,691	38,582	39,107	38,940	37,609	36,624	35,527	38,660	38,227	38,332	38,025	37,428	36,530	36,018	35,443	
351	Engines and turbines.....	2,539	2,529	2,553	2,453	2,496	2,558	2,703	2,701	2,630	2,539	2,512	2,555	2,448	2,676	2,689	2,634	2,558	
352	Farm machinery and equipment.....	2,831	2,822	2,947	3,027	3,154	3,195	3,114	3,108	2,913	2,896	2,811	2,773	2,836	3,182	3,096	2,846	2,805	
353	Construction, mining, and material-handling equipment.....	8,284	8,206	8,562	8,539	8,589	8,739	8,308	8,150	8,099	8,383	8,345	8,425	8,334	8,506	8,289	8,255	8,017	
354	Metalworking machinery.....	2,462	2,476	2,526	2,553	2,544	2,560	2,436	2,314	2,378	2,472	2,459	2,529	2,472	2,798	2,626	2,261	2,261	
356	General industrial machinery.....	3,725	3,670	3,654	3,663	3,715	3,725	3,671	3,650	3,520	3,751	3,626	3,610	3,615	3,653	3,606	3,523	3,449	

See footnotes at end of table.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES---Continued

(Millions of dollars)

SIC	Industry	Seasonally adjusted										Not seasonally adjusted									
		Monthly					Quarterly					Monthly									
		Jan. 1981 ^p	Dec. 1980	Nov. 1980	Oct. 1980	III 1980	II 1980	I 1980	IV 1979	III 1979		Jan. 1981 ^p	Dec. 1980 ^r	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979		
36	Electrical machinery.....	22,594	22,135	22,107	22,140	22,095	21,861	21,620	20,598	19,462		22,264	21,763	21,799	21,908	20,726	20,241	19,804	19,610		
361, 2	Electrical transmission and distribution equipment and industrial apparatus.....	3,924	3,904	3,867	3,928	3,955	3,982	3,868	3,770	3,637		3,918	3,888	3,838	3,897	3,813	3,758	3,720	3,691		
363	Household appliances.....	1,951	1,974	1,895	1,887	1,893	1,998	2,161	2,116	1,958		1,912	1,880	1,787	1,806	2,065	2,014	1,896	1,900		
365	Radio and TV.....	1,131	1,095	1,045	1,046	1,059	1,084	1,053	1,039	970		1,077	1,058	1,024	1,032	974	1,005	954	955		
366	Communication equipment.....	8,694	8,437	8,558	8,521	8,426	7,992	7,741	7,095	6,588		8,580	8,348	8,550	8,519	7,301	7,021	6,903	6,763		
367	Electronic components.....	3,491	3,475	3,404	3,417	3,383	3,386	3,240	3,099	2,897		3,459	3,437	3,359	3,383	3,110	3,068	2,976	2,950		
37	Transportation equipment.....	36,678	35,229	34,541	34,290	33,950	32,688	31,447	29,916	28,638		36,585	34,655	34,564	34,354	30,388	29,511	30,236	29,673		
371	Motor vehicles and parts.....	7,518	7,287	7,167	7,070	7,401	7,485	7,827	8,012	8,872		7,736	7,251	7,303	7,254	8,097	7,980	8,832	9,135		
372, 6	Aircraft, missiles, and parts	24,691	23,502	22,844	22,754	22,136	20,589	19,049	17,417	15,549		24,439	23,066	22,710	22,619	17,783	17,102	16,883	16,157		
3731	Shipbuilding and military tank vehicles.....	2,608	2,577	2,595	2,486	2,383	2,386	2,130	2,165	2,034		2,500	2,430	2,627	2,513	2,060	2,032	2,221	2,108		
3795	Instruments and related products.....	8,463	8,438	8,448	8,353	8,290	8,393	8,237	7,765	7,471		8,449	8,248	8,294	8,274	8,021	7,580	7,500	7,447		
381-4	Scientific and engineering.....	5,991	6,051	6,019	5,953	5,890	5,859	5,597	5,291	5,021		6,033	5,972	5,934	5,899	5,417	5,217	5,142	5,050		
386	Photographic goods.....	2,044	1,965	2,005	1,979	1,982	2,083	2,155	1,986	1,941		1,999	1,862	1,945	1,959	2,136	1,885	1,878	1,907		
24	All other durable goods industries.....	12,234	12,166	12,131	12,149	12,279	12,046	12,181	11,936	11,766		12,266	11,991	11,892	11,941	12,150	11,768	11,715	11,660		
20	Nondurable goods industries:	20,953	21,362	21,756	21,527	21,337	20,272	20,431	20,397	19,780		21,730	21,999	22,875	22,546	21,011	21,024	21,096	20,797		
201	Food and kindred products.....	2,058	2,079	2,161	2,070	1,918	1,781	1,851	1,927	1,757		2,049	2,019	2,189	2,031	1,959	1,869	1,896	1,805		
208	Beverages.....	3,810	3,860	3,776	3,760	3,738	3,869	3,830	3,845	3,672		3,878	3,845	3,780	3,839	3,796	3,830	3,745	3,762		
207	Fats and oils.....	1,895	2,035	2,284	2,303	2,321	1,764	1,627	1,913	1,718		2,074	2,271	2,556	2,303	2,134	2,141	2,100	1,820		
203-6, 9	All other foods.....	11,350	11,601	11,770	11,690	11,706	11,152	11,333	10,999	10,975		11,940	12,147	12,617	12,637	11,462	11,538	11,708	11,712		
21	Tobacco products.....	3,632	3,524	3,771	3,723	3,722	3,529	3,506	3,503	3,762		3,868	3,769	3,832	3,742	3,771	3,727	3,632	3,696		
22	Textile mill products.....	6,252	6,187	6,068	5,975	5,876	6,085	6,096	5,844	5,695		6,267	6,028	5,868	5,740	5,936	5,694	5,611	5,540		
26	Paper and allied products.....	7,772	7,478	7,473	7,443	7,475	7,598	7,296	6,795	6,422		7,718	7,399	7,394	7,348	6,859	6,722	6,566	6,458		
261-3	Pulp, paper, etc.....	2,796	2,656	2,707	2,751	2,755	2,656	2,435	2,319	2,143		2,757	2,650	2,687	2,724	2,352	2,313	2,236	2,178		
265	Paperboard containers.....	2,011	1,925	1,879	1,862	1,903	2,030	1,980	1,909	1,834		1,987	1,877	1,854	1,849	1,899	1,863	1,830	1,797		
264	All other paper containers.....	2,965	2,897	2,887	2,830	2,817	2,912	2,881	2,568	2,445		2,974	2,872	2,853	2,775	2,608	2,546	2,500	2,483		
28	Chemicals and allied products.....	19,210	18,516	18,610	18,358	18,489	19,330	18,677	16,982	16,492		19,631	18,855	18,616	18,165	16,227	17,280	16,822	16,409		
281, 6	Industrial chemicals, except pigments.....	6,046	5,900	5,994	5,785	5,887	6,453	6,055	5,246	4,975		6,173	6,065	6,042	5,791	5,780	5,398	5,100	5,023		
283, 4	Drugs, soap, and toiletries.....	5,805	5,676	5,793	5,697	5,664	5,707	5,531	5,333	5,210		5,758	5,653	5,764	5,646	5,361	5,312	5,307	5,223		
29	Petroleum and coal products.....	8,654	8,396	8,333	8,495	8,894	8,763	8,062	6,581	6,343		8,808	8,702	8,552	8,837	7,056	6,816	6,686	6,571		
30	Rubber and plastics products, miscellaneous personal goods.....	4,594	4,474	4,393	4,488	4,470	4,817	4,954	4,777	4,940		4,676	4,505	4,276	4,366	4,970	4,804	4,698	4,703		
23	n.e.c.....																				
27	All other nondurable goods industries.....	12,971	12,649	12,709	12,730	12,661	12,832	12,373	11,690	11,859		12,620	12,185	12,077	12,381	11,620	11,270	11,146	11,450		
31	Industries.....																				

^pPreliminary.^rRevised.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

²The supplementary series are regroupings of the separate industry categories as follows:

Household durable goods industries--Household furniture; kitchen articles and pottery; cutlery, handtools, and hardware; household appliances; radio and TV; ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Capital goods industries--Comparable to the previous producers' capital goods and the defense products (old series) categories.

Nondefense products--Machinery, except electrical (excluding farm machinery and equipment and machine shops), electrical machinery (excluding household appliances, radio and TV, and electronic components), and the nondefense portions of shipbuilding and repairing and railroad equipment, communication equipment, aircraft and aircraft parts, and ordnance.

Defense products--Based on separate reports on defense work filed by large defense contractors in the following industries: Ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding. The data are comparable to those published annually in the NA-175, "Shipments to Federal Government Agencies" (formerly "Shipments of Defense-Oriented Industries"), for the specified industries.

Table 5. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP
(Millions of dollars)

Industry	Seasonally adjusted										Not seasonally adjusted									
	Monthly					Quarterly					Monthly									
											Last 4 months					Last 4 months a year ago				
	Jan. 1981 ^p	Dec. 1980 ^r	Nov. 1980	Oct. 1980	III 1980	II 1980	I 1980	IV 1979	III 1979		Jan. 1981 ^p	Dec. 1980 ^r	Nov. 1980	Oct. 1980	Jan. 1980	Dec. 1979	Nov. 1979	Oct. 1979		
TOTALS																				
All manufacturing industries.....	249,021	244,493	244,090	242,876	243,615	243,630	238,522	228,258	221,341		250,202	243,730	242,730	241,622	233,547	227,658	225,134	222,296		
Durable goods industries.....	164,983	161,907	160,977	160,137	160,691	160,404	157,127	151,689	146,048		164,884	160,308	159,260	158,497	154,097	150,321	148,857	146,672		
Stone, clay, and glass products.....	6,137	6,062	5,994	5,976	5,920	6,141	5,987	5,643	5,436		6,197	5,955	5,743	5,725	5,723	5,541	5,385	5,310		
Primary metals.....	20,851	20,285	20,148	20,055	20,187	20,884	20,387	19,803	19,033		21,154	20,634	20,162	19,967	20,390	20,153	19,354	19,006		
Fabricated metals.....	19,478	18,917	18,592	18,507	18,663	19,451	19,659	19,402	18,716		19,309	18,835	18,474	18,303	19,271	18,997	18,845	18,523		
Nonferrous metals.....	38,548	38,352	38,691	38,582	39,107	38,940	37,609	36,624	35,527		38,660	38,227	38,332	38,025	37,428	36,530	36,018	35,443		
Nonferrous machinery.....	22,594	22,135	22,107	22,140	22,095	21,861	21,620	20,598	19,462		22,264	21,763	21,799	21,908	20,726	20,241	19,804	19,610		
Electrical machinery.....	36,678	35,229	34,541	34,290	33,950	32,688	31,447	29,916	28,638		36,585	34,655	34,564	34,354	30,388	29,511	29,673	29,673		
Transportation equipment.....	8,463	8,438	8,448	8,353	8,290	8,393	8,237	7,765	7,471		8,449	8,248	8,294	8,274	7,580	7,500	7,447	7,447		
Instruments and related products.....	12,234	12,166	12,131	12,149	12,279	12,046	12,181	11,936	11,766		12,266	11,991	11,892	11,941	12,150	11,768	11,715	11,660		
All other durable goods industries.....	84,038	82,586	81,113	82,739	82,924	83,226	81,395	76,569	75,293		85,318	83,422	83,470	83,125	79,450	77,337	76,277	75,624		
Nondurable goods industries.....	19,210	18,516	18,610	18,358	18,489	19,330	18,677	16,982	16,492		19,631	18,855	18,166	18,165	18,227	17,280	16,822	16,409		
Chemicals and allied products.....	8,654	8,396	8,333	8,495	8,894	8,763	8,062	6,581	6,343		8,808	8,702	8,532	8,837	7,056	6,816	6,686	6,571		
Petroleum and coal products.....	4,594	4,474	4,393	4,488	4,470	4,817	4,954	4,777	4,940		4,676	4,505	4,276	4,366	4,970	4,804	4,698	4,703		
Rubber and plastics products, n.o.c.....	51,580	51,200	51,777	51,398	51,071	50,316	49,702	48,229	47,518		52,203	51,360	52,026	51,757	49,197	48,437	48,071	47,941		
All other nondurable goods industries.....																				
MATERIALS AND SUPPLIES																				
All manufacturing industries.....	83,764	81,876	80,983	80,861	80,925	82,515	82,314	79,114	75,770		84,299	82,391	80,943	81,055	81,023	79,638	78,432	77,217		
Durable goods industries.....	50,998	49,507	48,841	48,722	49,007	50,177	50,347	48,857	46,417		51,063	49,600	48,759	49,047	49,712	48,963	48,321	47,683		
Stone, clay, and glass products.....	2,524	2,456	2,322	2,309	2,271	2,336	2,277	2,227	2,034		2,544	2,468	2,281	2,266	2,239	2,219	2,149	2,115		
Primary metals.....	8,510	8,046	7,906	8,018	8,090	8,194	7,919	7,411	6,988		8,626	8,398	8,130	8,161	7,909	7,742	7,464	7,254		
Fabricated metals.....	6,573	6,401	6,332	6,213	6,187	6,620	6,835	6,807	6,575		6,559	6,330	6,143	6,156	6,790	6,736	6,579	6,373		
Nonferrous machinery.....	10,827	10,846	10,990	10,943	10,998	11,114	10,963	10,732	9,918		10,816	10,877	10,850	10,923	10,788	10,768	10,476	10,185		
Electrical machinery.....	6,307	6,051	6,021	6,142	6,166	6,171	6,222	5,936	5,634		6,227	6,021	5,957	6,074	5,960	5,906	5,680	5,690		
Transportation equipment.....	8,643	8,415	7,929	7,725	7,770	8,321	8,051	7,431	8,044		8,678	8,171	8,083	8,016	8,132	8,144	8,563	8,542		
Instruments and related products.....	2,688	2,422	2,433	2,422	2,475	2,501	2,611	2,403	2,292		2,670	2,422	2,424	2,292	2,658	2,399	2,363	2,333		
All other durable goods industries.....	4,926	4,870	4,848	4,950	5,050	4,920	5,019	4,990	4,932		4,943	4,913	4,901	5,024	5,029	5,079	5,047	4,991		
Nondurable goods industries.....	32,766	32,369	32,142	32,139	31,918	32,338	31,967	30,257	29,353		33,236	32,791	32,184	32,008	31,311	30,675	30,111	29,534		
Chemicals and allied products.....	7,042	6,846	6,732	6,702	6,843	6,943	6,943	6,069	5,874		7,144	7,098	6,874	6,745	6,375	6,088	6,129	5,951		
Petroleum and coal products.....	2,099	1,971	1,991	2,163	2,156	1,942	1,839	1,709	1,771		2,115	1,958	1,993	2,200	1,701	1,700	1,845	1,857		
Rubber and plastics products, n.o.c.....	1,789	1,590	1,590	1,661	1,571	1,825	1,847	1,729	1,704		1,780	1,775	1,566	1,662	1,852	1,758	1,700	1,713		
All other nondurable goods industries.....	21,836	21,575	21,715	21,580	21,489	21,728	21,338	20,750	20,004		22,197	21,960	21,751	21,401	21,383	21,129	20,437	20,013		
WORK IN PROCESS																				
All manufacturing industries.....	89,421	87,033	86,293	85,588	85,934	84,502	82,272	78,611	75,698		89,125	85,934	85,736	85,298	79,843	77,669	77,520	76,469		
Durable goods industries.....	75,943	74,060	73,733	73,037	73,209	71,891	69,585	66,837	63,810		75,685	73,073	73,124	72,529	67,808	65,997	65,591	64,429		
Stone, clay, and glass products.....	877	873	861	876	875	875	860	856	827		876	804	794	794	801	771	784	773		
Primary metals.....	7,302	6,949	6,989	6,796	6,919	7,398	6,936	7,013	6,904		7,380	6,935	6,860	6,707	6,897	7,012	6,788	6,779		
Fabricated metals.....	8,029	8,052	7,867	7,753	7,935	8,034	8,221	7,085	7,717		7,875	7,688	7,675	7,789	7,939	7,789	7,790	7,674		
Nonferrous machinery.....	17,759	17,409	17,481	17,407	17,706	17,716	17,451	16,932	16,407		17,902	17,355	17,505	17,236	17,403	16,908	16,792	16,533		
Electrical machinery.....	11,439	11,363	11,244	11,208	11,090	10,729	10,518	10,064	9,435		11,352	11,148	11,196	11,174	10,098	9,862	9,768	9,602		
Transportation equipment.....	24,057	22,748	22,663	22,448	22,149	20,469	19,155	17,832	16,847		23,794	22,499	22,495	22,378	18,524	17,693	17,740	17,107		
Instruments and related products.....	3,621	3,879	3,896	3,893	3,792	3,851	3,678	3,445	3,312		3,633	3,783	3,850	3,861	3,533	3,350	3,333	3,312		
All other durable goods industries.....	2,859	2,787	2,732	2,674	2,743	2,819	2,766	2,610	2,561		2,873	2,788	2,736	2,698	2,611	2,596	2,649	2,649		
Nondurable goods industries.....	13,478	12,973	12,560	12,551	12,725	12,611	12,687	11,774	11,888		13,440	12,861	12,612	12,769	12,035	11,672	11,929	12,040		
Chemicals and allied products.....	2,712	2,590	2,527	2,523	2,633	2,682	2,707	2,444	2,671		2,713	2,602	2,574	2,546	2,646	2,452	2,587	2,616		
Petroleum and coal products.....	2,891	2,734	2,511	2,563	2,616	2,445	2,367	2,048	1,872		2,849	2,705	2,540	2,624	2,090	2,029	2,056	2,013		
Rubber and plastics products, n.o.c.....	846	789	804	792	792	775	869	792	854		869	806	815	800	891	853	866	868		
All other nondurable goods industries.....	7,029	6,860	6,718	6,673	6,684	6,709	6,744	6,446	6,491		7,009	6,748	6,707	6,799	6,408	6,338	6,420	6,543		
FINISHED GOODS																				
All manufacturing industries.....	75,836	75,584	76,814	76,427	76,756	76,613	73,936	70,532	69,873		76,778	75,045	76,051	75,269	72,681	70,351	69,182	68,610		
Durable goods industries.....	38,042	38,340	38,403	38,378	38,475	38,336	37,195	35,994	35,821		38,136	37,635	37,377	36,921	36,577	35,361	34,945	34,560		
Stone, clay, and glass products.....	2,73																			

Table 6. PERCENT CHANGES AND REVISION RATES OF MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS

(Based on seasonally adjusted data)

Item and industry group	Percent changes							Revision rate ²		
	Month-to-month			Average monthly rates of change ¹				Year ago	Average monthly	
	Dec. 1980- Jan. 1981	Nov.- Dec. 1980	Oct.- Nov. 1980	Fourth quarter 1980	Third quarter 1980	Second quarter 1980	Jan. 1980- Jan. 1981	Jan. 1980	Jan.- Dec. 1980	Jan. 1976-1980
Shipments:										
All manufacturing industries.....	+1.1	+1.0	+0.7	+1.4	+2.6	-1.9	+0.5	+0.4	0.3	0.3
Durable goods industries.....	+0.4	+0.4	+0.3	+1.5	+3.5	-3.1	+0.3	+0.3	0.3	0.6
Nondurable goods industries.....	+1.8	+1.7	+1.0	+1.3	+1.7	-0.7	+0.7	+0.4	0.5	0.5
Inventories:										
All manufacturing industries.....	+1.9	+0.2	+0.5	+0.1	-0.0	+0.7	+0.6	0.0	0.1	0.2
New orders:										
All manufacturing industries.....	-0.3	+2.1	+0.5	+1.5	+3.9	-3.0	+0.3	+0.7	0.3	0.6
Durable goods industries.....	-1.9	+2.0	+0.4	+1.5	+5.9	-5.0	-0.0	+0.7	0.5	0.9
Nondurable goods industries.....	+1.3	+2.3	+0.5	+1.4	+1.9	-1.1	+0.7	+0.6	0.5	0.6
Unfilled orders:										
Durable goods industries.....	+0.3	+0.9	+0.5	+0.6	+0.5	-0.5	+0.3	+0.1	0.1	0.2

¹Method of calculation of these percentages for the quarter and the 12-month time intervals reflect compounded monthly growth rates.²Represents the revision in the percentage change between the preliminary and final estimates. The revision rates between the advance and final estimates for durable goods industries are shown in the advance report for the month.

Table 7. RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP

(Based on seasonally adjusted data)

Industry group	Inventories--shipments ratio				Unfilled orders--shipments ratio ¹ (months' backlog)			
	Jan. 1981	Dec. 1980	Nov. 1980	Oct. 1980	Jan. 1981	Dec. 1980	Nov. 1980	Oct. 1980
All manufacturing industries.....	1.55	1.53	1.55	1.55	3.52	3.52	3.51	3.51
Durable goods industries.....	2.05	2.02	2.02	2.01	4.18	4.18	4.17	4.18
Stone, clay, and glass products.....	1.34	1.33	1.37	1.40	0.60	0.62	0.66	0.68
Primary metals.....	1.66	1.61	1.64	1.70	2.34	2.44	2.48	2.52
Fabricated metals.....	1.96	1.88	1.90	1.88	3.04	2.96	2.99	3.02
Machinery, except electrical.....	2.50	2.60	2.64	2.62	4.08	4.20	4.21	4.17
Electrical machinery.....	2.13	2.13	2.04	2.06	3.81	3.82	3.66	3.62
Transportation equipment.....	2.37	2.22	2.14	2.09	13.34	12.83	12.61	12.48
Instruments and related products.....	2.30	2.26	2.33	2.31	1.72	1.70	1.70	1.71
Nondurable goods industries.....	1.04	1.04	1.07	1.07	0.68	0.70	0.69	0.71
Food and kindred products.....	0.93	0.95	0.98	0.99	(X)	(X)	(X)	(X)
Tobacco products.....	3.06	2.79	3.22	3.02	(X)	(X)	(X)	(X)
Textile mill products.....	1.50	1.55	1.49	1.48	(NA)	(NA)	(NA)	(NA)
Paper and allied products.....	1.25	1.21	1.24	1.23	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products.....	1.28	1.19	1.32	1.30	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.50	0.55	0.53	0.57	(X)	(X)	(X)	(X)
Rubber and plastics products, n.e.c.....	1.26	1.25	1.15	1.18	(X)	(X)	(X)	(X)

(NA) Not available. ^PPreliminary. ^RRevised. (X) Not applicable.¹Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels, and drums; farm machinery and equipment; motor vehicle assembly operation; other transportation equipment; foods and related products; tobacco; apparel and related products; building paper; die-cut paper and board; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

The following is a description of the survey and definitions used. These are provided to clarify the meaning of the items involved and do not represent any revisions from those definitions previously employed.

DESCRIPTION OF SURVEY

The Manufacturers' Shipments, Inventories, and Orders Survey (M3-1) provides monthly figures that are comparable to the annual totals published each year in the Annual Survey of Manufactures (ASM). The ASM is a probability sample of approximately 70,000 manufacturing establishments drawn from the most recent 5-year census universe of about 312,000 establishments. In the ASM, each manufacturing establishment provides data on employment, payrolls, shipments, cost of materials, capital expenditures, and inventories as well as other selected items. Until 1976, the ASM did not compile information on unfilled orders or new orders. Since the ASM is establishment based, it provides data for each of the 425 manufacturing industries in the Standard Industrial Classification (SIC) system and area data for industry groups.

The estimates presented in the M3 report are based on a sample panel of approximately 5,000 reporting units, consisting of virtually all manufacturing companies with 1,000 or more employees and additional medium-sized companies that strengthen the sample coverage in individual industry cells. The reporting unit for many medium- or single-line companies comprises all operations of the company. Many of the larger diversified companies file separate divisional reports for their operations in different industries, although this divisional reporting is not followed by all large companies.

Each reporting unit in the monthly panel is classified into one of 79 industry classifications for tabulation. Many of the reporting units included mixed industry activity even within the broad industry categories of the monthly survey. However, the survey estimating procedure assumes that the month-to-month changes of the reporting units classified in each industry category effectively represent the month-to-month movements of the establishments in the SIC industries which make up the category. This ratio estimating procedure is used for all items compiled in the survey except for new orders which is discussed separately below.

The M3 series is periodically benchmarked to the ASM for shipments and inventories. The most recent benchmark was for 1974 through 1976. In the absence of benchmark data for unfilled orders, levels were set in August 1962 based upon the ratio of unfilled orders to sales for companies reporting in the M3. These levels were reset as of December 1973. Historical data, 1967-1978, including the seasonally adjusted series, reflecting seasonal factors based on data through December 1978, are published in the M3-1.8 report issued in August 1979.

The M3 data are subject to some limitations primarily resulting from the relatively small sample used to develop the estimates and the use of divisional and company reports to extrapolate establishment based data. Precise measurement of these limitations based on estimates of the sampling errors is not available. In addition to the general limitations of M3 survey data, the estimated levels of unfilled orders are subject to further limitations due to the assumptions made in developing these levels, the definition of unfilled orders, and response

difficulties. These limitations are discussed in greater detail on pages i-iv in the introductory chapter of the latest benchmark publication mentioned above. Generally, the limitations to the unfilled orders data primarily apply to the absolute level of unfilled orders and, to a much lesser extent, to the month-to-month change in unfilled orders. Since this month-to-month change in unfilled orders is used to develop the monthly estimates of new orders, the estimates of new orders are subject to fewer limitations than the unfilled orders estimates.

EXPLANATION OF TERMS

Value of Shipments—Shipments in the monthly survey are equivalent to value of shipments as reported in the ASM which are received or receivable net selling values, f.o.b. plant, after discounts and allowances and excluding freight charges and excise taxes. Included in shipments are the value of all products sold, transferred to other plants of the same company, or shipped on consignment.

Shipments also include receipts of establishments in the industry for contract work performed for other, resales, receipts for miscellaneous activities such as the sale of scrap and refuse; value of installation and repair work performed by employees of the plant; and value of research and development performed at the plant. In the ship building industry the value of work done in a given year varies considerably from the value of shipments because of the long lead time between the input of the materials and labor and the shipments of the completed ship. In the annual survey, therefore, the value of work done during the year is requested rather than the value of shipments. Value of work done is also reported by aircraft and missile producers working on cost-plus contracts.

The value of shipments figures developed from the ASM contain duplication at the all manufacturing and industry group levels since the products of some industries are used as materials by other industries within the industry group. With the exception of motor vehicles, it is not significant at the 4-digit SIC group level. Since the M3-1 industry categories typically are groupings of industries, this duplication is significant for all the manufacturing, durable goods and nondurable goods categories and the various market groups. The significance of the duplication within the specific M3-1 industry groups varies depending on the 4-digit industry composition of these groups. It is most pronounced in a few highly integrated industry areas such as primary metals and motor vehicles and parts.

Since most monthly reports are for the entire company or major divisions rather than establishments, the companies are requested to report net sales, i.e., total company billings after discounts and allowances. Companies which file divisional reports are requested to treat transfers from the division of the company to another as if they were net sales to outside customers. Although this definition of shipments in the monthly reports differs from that used in the annual establishment reports, it is assumed that the month-to-month changes in company sales in the industry are representative of the month-to-month shipments of the establishments in the industry.

Inventories—End-of-month inventories in the monthly survey are identical in definition to the end-of-year inventories in the ASM. In the ASM, respondents are asked to report inventories of individual establishments at approximate current cost if feasible; otherwise, “at book values.” Since different methods of inventory valuation are used (LIFO, FIFO, etc.), the definition of the aggregate inventories for establishments in an industry is not precise. The figures on the change in inventories from one period to the next are of greater significance than the actual aggregates.

Inventories are reported by stage of fabrication: (a) finished goods; (b) work in process; and (c) materials, supplies, fuel, and other inventories. In using inventories by stage of fabrication at the all manufacturing and 2-digit industry levels as well as for the durable and nondurable goods sectors, it should be noted that a finished product of one industry may be a raw material for another industry at the next stage of fabrication. Insofar as the durable and nondurable goods sectors and also the 2-digit industry groups contain industries with successive stages of processing, the same type of commodity may be included under different inventory categories in the aggregate statistics.

New Orders and Unfilled Orders—The unfilled orders shown in this publication represent the net sales value of goods on order which have not been shipped. They are net of cancellations and include all adjustments resulting from contract

change documents. Only those orders supported by binding legal documents such as signed contracts or letter contracts are included. Some large defense contracts are authorized and funded in several stages. Only the funded portion of such contracts are included in these figures.

New orders are not calculated according to the standard ratio estimate procedure, even though they are collected as a separate item. The reason for this is that not all companies report new orders, and some that do limit their reporting to specific products for which long lead times are required in the production cycle. These companies, in effect, exclude new orders received for products that are shipped from inventory. To take advantage of the higher response rate for shipments data and to include orders filled from inventory, new orders are computed by adding the change in the backlog of unfilled orders to the current month's shipments. Thus, the estimate of new orders includes orders that are received and filled in the same month as well as orders that have not yet been filled. The estimate also includes the effects of cancellations and modifications of previously existing contracts.

Seasonally adjusted new orders are similarly derived from the monthly change in the seasonally adjusted backlog of unfilled orders and seasonally adjusted shipments. Many nondurable goods industries and some durable goods industries have no backlog of unfilled orders. Shipments are used as the estimate of new orders in these industries.

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